

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION _____

A RESOLUTION APPROVING A REAL ESTATE PURCHASE AGREEMENT WITH M&JB FAMILY, LLC, TO PURCHASE TWO PARCELS OF PROPERTY LOCATED AT 2727 WEST 3500 SOUTH, IN WEST VALLEY CITY.

WHEREAS, the Redevelopment Agency of West Valley City has previously created the Market Street Redevelopment Project Area and desires to promote development by purchasing certain property within the Project Area from M&JB Family, LLC; and

WHEREAS, M&JB Family, LLC, desires to sell the two parcels of property located at 2727 West 3500 to the Redevelopment Agency; and

WHEREAS, an Agreement has been prepared for execution by and between the Agency and M&JB Family, LLC. A copy of said Agreement is attached hereto and entitled "Real Estate Purchase Agreement." This Amendment sets forth the rights, duties, and obligations of each of the parties thereto; and

WHEREAS, the Board of Directors of the Redevelopment Agency of West Valley City, Utah, does hereby determine that it is in the best interest of the health, safety, and welfare of the citizens of West Valley City to approve the Real Estate Purchase Agreement;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Directors of the Redevelopment Agency of West Valley City, Utah, as follow:

1. That the Real Estate Purchase Agreement for the two parcels of property located at 2867 West 3500 South and 2851 West 3500 South is hereby approved subject to approval of the final form of the document by the Executive Director and City Attorney's Office.
2. The Executive Director is hereby authorized to accept the Deed to the property and to execute any documents necessary to complete the purchase for and in behalf of the Agency.
3. The West Valley City Recorder is hereby authorized to record the deed in the Office of the Salt Lake County Recorder.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2009.

WEST VALLEY CITY
REDEVELOPMENT AGENCY

CHAIR

ATTEST:

SECRETARY